

JPMorgan Chase Bank N.A. ("JPMC") and J.P. Morgan Securities LLC (JPS") is filing this Suspicious Activity Report ("SAR") to report transactions involving current, former and non-customers of JPMC and J.P. Morgan Securities LLC; ROBERT HUNTER BIDEN ("ROBERT"), DEVON D. ARCHER ("DEVON"), and THORSDALE FIDUCIARY AND GUARANTY COMPANY LTD ("THORSDALE"), ERIC D SCHWERIN ("ERIC"), ROSEMONT SENECA BOHAI LLC, ROSEMONT SENECA ADVISORS, OWASCO P.C. ("OWASCO"), BURISMA HOLDINGS LIMITED ("BURISMA"), and BOHAI HARVEST RST (SHANGHAI) EQUITY INVESTMENT FUND MANAGEMENT CO LTD ("BOHAI HARVEST") for 93 wires between 02/03/2014 and 08/02/2019 totaling \$2,461,962.60. The SAR is being filed to report wire activity involving parties linked to a Politically Exposed Person ("PEP") with negative media for possible political corruption; as well as, alleged business conflicts involving related companies and individuals.

After receipt of an external referral, JPMC conducted a review of focal subjects ROBERT, DEVON, ERIC, OWASCO, ROSEMONT SENECA ADVISORS, ROSEMONT SENECA BOHAI LLC, and BOHAI HARVEST. No counterparties will be listed as subjects in the filing because the transaction activity for the counterparties is expected activity, with the exception of THORSDALE, who was listed as a subject in a prior SAR with DEVON.

Internal records revealed ROBERT is a former JPMC customer. Research revealed he is an American lawyer and PEP, as he is the second son of former U.S. Vice President Joe Biden. Negative media was found on Robert for alleged business conflicts. For example, ROBERT worked for a U.S.-based company which received monthly transfers exceeding \$166,000 per month from BURISMA (a natural gas company in the Ukrainian oil and gas market) while the vice president was leading the U.S. policy with the Ukrainian government. (<https://ijr.com/biden-questioned-after-forcing-out-ukrainian-official-investigating-his-son/>.)

Internal records revealed DEVON is a former JPMC and JPS customer. Research revealed Devon is Robert's business associate and has been convicted of conspiracy and securities fraud. According to the SDNY press release, Devon and two other defendants were convicted of orchestrating a scheme to defraud investors and a Native American tribal entity of tens of millions of dollars. However, in 2018 a federal judge overturned the conviction. (<https://www.justice.gov/usao-sdny/pr/three-convicted-manchattan-federal-court-fraudulent-issuance-and-sale-more-60-million>; <https://www.reuters.com/article/us-usa-crime-tribalbonds/judge-overturns-montana-mans-conviction-in-tribal-bond-scheme-idUSKCN1NK341>)



Third party web presence revealed OWASCO is a law firm associated with ROBERT. However, very little information could be found on the law firm.

ROBERT, along with DEVON and ERIC, founded several companies using the name Rosemont Seneca. ROSEMONT SENECA ADVISORS and ROSEMONT SENECA BOHAI LLC appear to be related companies in the investment field. There are allegations that ROBERT received funds from the Chinese government that coincided with the former vice president negotiating issues with China. (<https://thefederalist.com/2019/05/02/bidens-alleged-financial-ties-u-s-enemy-china-overshadow-2020-bid/>)

Although ERIC is not directly listed in any of the wires included in the SAR filing, internal records revealed ERIC is listed as the only signer for ROSEMONT SENECA ADVISORS. As it is unknown if ERIC is the signer of the external account for ROSEMONT SENECA ADVISORS, no account will be associated to him in this SAR filing.

Per web presence, BURISMA is a natural gas firm that appointed ROBERT to its board of directors in 2014.

Per web presence, BOHAI HARVEST is ROBERT'S investment company in China that has pooled money, largely from state-owned venture capital, to buy or invest in a range of industries in the U.S. and China. BOHAI HARVEST allegedly operates and works with a number of funds and the structure brought ROBERT into close proximity to influential Chinese government and business figures. (<https://theintercept.com/2019/05/03/biden-son-china-business/>)

Internal records indicate that THORSDALE is in the personal and testamentary trust field. THORSDALE's signers will not be named as subjects in the SAR, as it is unclear if they are involved in the actual transactions.

DEVON is associated with the following prior SARs;

- SAR\_NA\_26386812-(filed-02/19/2016)- Initial Report- Devon was listed as a subject and the SAR was filed to report transactions consistent with a penny stock fraud scheme.
- SAR\_NA\_28011744-(filed-03/17/2016)- Correct/Amend Prior Report SAR\_NA\_26386812 to include additional subject record information and to correct the owning institution of a subject's credit card.
- SAR\_NA\_55865328-(filed-07/26/2017)- Devon was listed as a subject and the SAR was filed to report suspicious wire credits



**SAR #NA\_55865328**-(filed-07/26/2017)- Devon was listed as a subject and the SAR was filed to report suspicious wire credits and debits with an unknown purpose.

Suspicious Activity Report

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Contact Information

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Where Activity Occurred

Step 3: Subject  
Information

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-SAR #1479025 (filed- 10/28/2015)- Devon was listed as a subject and the SAR reported wires with an unknown purpose and relationship.

OWASCO is associated with the following prior SAR;

-SAR\_NA\_114256858-(filed- 04/19/2019)-reported that OWASCO sent funds to an individual for an unknown purpose.

BURISMA is associated with the following prior SAR;

-SAR #1226764 (filed- 08/15/2014)-The SAR was filed to report wires with an unknown economic purpose.

THORSDALE is associated with the following prior SARs;

-SAR\_NA\_55865328-(filed- 07/26/2017); SAR #1333066-(filed- 01/05/2015); SAR #1510720-(filed- 12/24/2015); SAR #1465166-(filed- 09/02/2015); SAR # 1402524-(filed- 05/05/2015)- The SARs were filed to report rapid movement of funds, unknown relationships, and unknown economic purpose.

-SAR #1479025-(filed- 10/28/2015)- Correct/Amend prior report SAR #1465166 to omit a possible association, include additional activity, update the cumulate amount of the filing, and update suspects listed.



The transactions below were chosen via a risk-based review of the wire activity based on various factors, such as, subject involved, amount, and frequency. The transactions highlighted in this narrative are only a portion of the activity being reported in this SAR.

ROBERT (US) sent 3 wires totaling \$2,920.00 between 05/22/2014 and 06/17/2014 from account #0164385452 and account #0168390876 at USAA FEDERAL SAVINGS BANK (US) for the benefit of a counterparty.

DEVON (US) received 1 wire in the amount of \$100,000.00 on 06/27/2014 into account #47833683 at CITIBANK N.A. (US) from JPMC account #908323181 in the name of THORSDALE (US).

OWASCO (US) sent 10 wires totaling \$84,400.16 between 08/14/2017 and 10/02/2018 from account #000009084065142 and account #52611208 at WELLS FARGO BANK (US) to various counterparties.

ROSEMONT SENECA BOHAI LLC (LOCATION NOT PROVIDED ON WIRE) received 1 wire in the amount of \$600,513.00 on 11/10/2014 into account #40611172 at CITIBANK N.A. (US) from JPMC account #908323181 in the name of THORSDALE (US). Payments details state "FOR FURTHER TO CREDIT TO ACCOUNT TO 876018483 ROSEMONT SENECA BOHAI LLC."

ROSEMONT SENECA ADVISORS (US) received 30 totaling \$382,497.00 between 02/03/2014 and 09/11/2015 into account #65761664 at FIRST CLEARING LLC (US) from counterparties. The funds flowed through WELLS FARGO NA (US).

BURISMA (CYPRUS) sent 4 wires totaling \$222,566.97 between 07/05/2016 and 08/02/2019 from account #101010012769010 at THE CYPRUS DEVELOPMENT BANK PUBLIC COMPANY LTD (CYPRUS) for the benefit of a counterparties.

BOHAI HARVEST (CHINA) sent 16 wires totaling \$119,095.31 between 07/11/2017 and 03/11/2019 from account #453365557784 at BANK OF CHINA (CHINA) to BANK OF CHINA LIMITED - NEW YORK (US) for the benefit of counterparties.

Please see the attached CSV file for complete wire details.